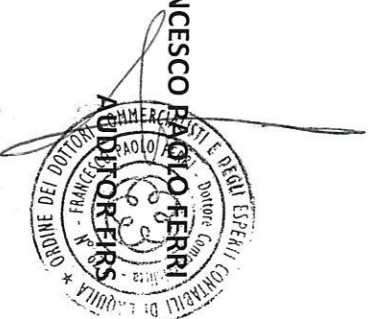


# FINANCIAL REPORT FEDERATION INTERNATIONALE ROLLER SPORTS 2016

FRANCESCO PAOLO FERRI





## FOREWORD

The undersigned Dr. Francesco Paolo Ferri, as the sole auditor of the FIRS, carried out the audit activity on the International Roller Sport Federation's Final Financial Report at the date of December 31, 2016 in accordance with the Federal Statute.

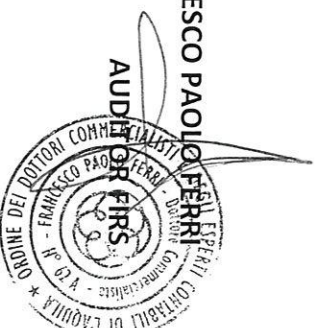
Particularly, the Auditor verified if the Consolidated Financial Statements at December 31, 2016 drawn up by the account department has been drawn up in accordance with the standards and methods approved by the FIRS's Statutes.

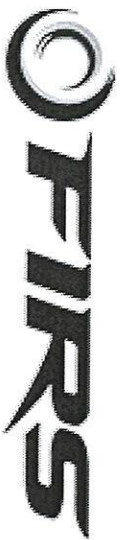
The above mentioned activity remarked:

- the compliance to the rules governing the formation and setting of the balance;
- the accuracy of the results and the values of the situation at the end of the year;
- the accuracy and clarity of the account data presented in the financial statements and its annexes.

The correctness of the bookkeeping and the accordance of the balance sheet of the financial statements have been verified as well.

FRANCESCO PAOLO FERRI





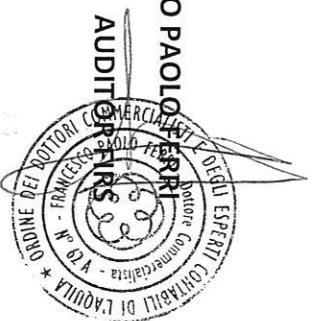
## ACCOUNTING RULES

Referring to the rules applied and method used in drawing up 2016 balance sheet, the Auditor verified that:

1. Units  
All accounting numbers are expressed in U.S. dollars - USD
2. Prior year Adjustment  
It's possible to compare the 2016 balance sheet with the previous period's one, because the same method has been used in drawing up both documents.

FRANCESCO PAOLO FERRI

AUDITOR PFRS





COMMENTS AND ECONOMIC REPORTS

The analysis of 2016 Final Balance Sheet shows that:

In 2016 FIRS realized a \$ 761,717.80 net income with a cash surplus of \$ 924,092.90 remaining.

The considerable improvement of the MOL from 2015 to 2016 is due to the "World Championships 2017" and "Roller Games 2017" events' organization fees.

The main data of 2016 Balance Sheet are as follows:

1. Gross incomes: \$ 1.743.136,84; expenses: \$ 981.419,04;
2. The incomes have been improved by third parties' contribution, such as IOC (International Olympic Committee) ones for \$ 23.114,03, ARISF's (Association of Sports International Federation Recognized by the International Olympic Committee) ones for \$ 5.778,56, as well as by organization Fees collected - in the amount of \$ 800.818,72 - for World Championships event and for 2017 Roller Games - in the amount of \$ 655.698.94;
3. The expenses include Technical International Committees and World Championships organization's costs for \$ 475.266,41, Staff Payrolls and consultancy's fees for \$ 106.824,05 and several sport events' promotion for \$ 56.073,35.

FRANCESCO PAOLO

AUDITOR

